Where we stand
On the journey to prosperity for more and more people
Our purpose

We help more and more people experience financial well-being.
Building better financial futures.

That’s what we do. BlackRock has spent the last 33 years working to help people build better financial futures.

Our clients, and the people they serve, are saving for retirement, paying for their children’s educations, buying homes and starting businesses. Their investments are also helping to strengthen the global economy: support businesses small and large; finance infrastructure projects that connect and power cities; and facilitate innovations that drive progress.

Throughout our history, we have continued to find new ways to contribute to a more equitable, resilient future for all of our stakeholders: our clients, our employees, our shareholders and the people in communities where we live and operate.

For example, in 2020, we joined the UN Global Compact, committing to align our operations with universal principles on human rights, labor, the environment and anti-corruption — and to take actions that advance societal goals.

The immense hardships of COVID-19 have only strengthened our conviction in our purpose. Here’s how we do it:
We help millions of people invest to build savings that serve them throughout their lives.

Read more

We make investing easier and more affordable.

Read more
03

We advance sustainable investing because our conviction is it delivers better outcomes for investors.

Read more >

04

We contribute to a more resilient economy that benefits more people.

Read more >
The people driving our purpose.
Who we are

16,500 People

We’re investors
Putting to work the hard-earned savings of people and institutions around the world in global markets.

We’re technologists
Constantly innovating to bring convenience, transparency and precision to investing.

We’re team members
Challenging each other to grow and develop professionally so we can have a greater impact.

38 Countries

We’re involved citizens, community members, friends, and family members
Speaking out for diversity, equity and inclusion of all underrepresented groups, and working to reduce our environmental footprint.

Languages
82

We’re all connected by one thing.

We all show up to help more and more people experience financial well-being.
Who we serve

We serve people with unique life goals.

By investing on our clients’ behalf, we help more and more people experience financial well-being throughout their lives.

100 million people globally use our index investments, including iShares ETFs, to conveniently access markets around the world.¹
150,000 financial advisors use our Aladdin technology to understand and deliver on the investment needs of their clients.¹

200 million people globally invest in our retirement products to build long-term savings that serve them throughout their lives.¹

¹ Source: BlackRock as of December 31, 2020.
What we do and how we do it.
We help millions of people invest to build savings that serve them throughout their lives.

People deserve financial security across their lifetimes. That means meeting expenses today, saving enough to live on throughout retirement, and being prepared for all of life’s moments in between.

These goals have become harder to achieve as longer lives, diminished safety nets and lower savings rates have left many people struggling to figure out how to pay for it all. Nearly half of investors say money is a source of stress.

BlackRock has a long history of innovation in retirement. We pioneered the target-date fund, an all-in-one portfolio that automatically adjusts for different stages of an investor’s life. Today, we’re developing solutions across the savings lifecycle, with products and programs that make saving for and spending in retirement a seamless experience.

Helping more people retire securely

35 million U.S. retirement savers invest in our products through their defined contribution plans.2

10 million pension savers in the UK are invested in our products through defined benefit or defined contribution plans.2

7 million retirement savers in the Netherlands invested through our products and pension assets.3

120 million retirees across Asia Pacific are invested with us or receive payouts through pension assets.4
A secure retirement for port workers

Forth Ports owns and manages the largest ports on the Thames, in London, and in Scotland. And its London facility at Tilbury is also the UK's greenest port. The company, founded 50 years ago, employs more than 1,100 people – engineers, electricians, cargo managers, safety supervisors, technicians and others who collectively handle some 41 million tonnes of cargo every year.

This relatively small workforce has an outsized impact on the British economy. Forth Ports' employees literally move the food, medicines, grain, automobiles, timber, fuel and machinery that make the country's businesses and consumers tick. Their output adds £950 million of economic value and helps improve the quality of life for millions of people.

Their financial well-being, across their lifetimes, depends in part on the retirement security provided by their employer's pension plan. BlackRock has worked closely with Forth Ports to manage a large part of its pension plan that helps employees save for retirement by investing in stocks, bonds, real estate and infrastructure such as bridges, renewable power – and even ports. In that way, these investments can help support Forth Ports’ employees in retirement by giving them access to opportunities in the local and global economies they helped to build.

Source: Forth Ports and BlackRock, as of September 30, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity.
UPS delivers a savings program for workers

Before people can begin to save for retirement, they need to meet basic and unexpected needs. Yet a 2018 report shows that 40% of U.S. adults don’t have enough savings to even cover a $400* emergency expense.

To tackle this issue, we created BlackRock’s Emergency Savings Initiative in the U.S. The goal: to help low- and moderate-income workers around the world access strategies and tools to make it easier to set aside savings. Our program recruits partners from the fintech, nonprofit and academic worlds to work with companies across sectors, to test new solutions and implement proven ones.

UPS was an early participant. To address their workers’ financial well-being, the global shipping and logistics firm partnered with Commonwealth, a nonprofit, and Voya Financial, their retirement plan administrator, to help 90,000 of their U.S.-based non-union employees save for emergencies within their current retirement accounts. Eligible employees can elect to divert up to 5% of their paycheck to the emergency account, and can invest the money in the same options offered in their 401(k).

COVID-19 has only deepened the urgency of the savings crisis. Building an immediate financial safety net has a long-term impact by protecting against sudden hardship, making it possible to invest for the future.

1 https://www.federalreserve.gov/publications/files/2018-report-economic-well-being-us-households-201905.pdf. Source: BlackRock and UPS, as of November 1, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity.

*Values are in $USD
We make investing easier and more affordable.

Investing is out of reach for too many people. That’s why BlackRock is helping to make financial markets accessible to all savers.

We simplify investing by making it easier and more convenient for anyone to access market opportunities anywhere in the world. Through our iShares exchange traded funds (ETFs), we’re helping revolutionize what it means to be an investor.

We offer choice, so that our clients can have a wide range of options and choose what works best for them. Our solutions empower investors to take control of their financial futures.

1,100+

iShares ETFs open doors to markets around the world.¹

$400 million

has been saved for investors since 2015, thanks to reductions in iShares fund fees.³

$217 billion

in net new assets entrusted to iShares ETFs and index mutual funds in 2020.⁴

1 Source: BlackRock as of December 31, 2020.
2 Source: BlackRock estimate (as of November 2020) based on Broadridge data. Calculation based on the total number of households that own an iShares ETF and assuming each household has 1.3 accounts. Not counting index mutual funds.
3 Source: BlackRock as of Dec 31, 2020. Cumulative cost-savings figure is calculated by taking the difference between the previous fund expense ratio and the new fund expense ratio from 2015 through 2020, multiplied by the fund assets under management at the time of the fund reduction. Methodology does not account for compounding savings over time. Values in $USD.
4 Source: BlackRock as of December 31, 2020. Values in $USD.
Championing investors in Brazil

iShares ETFs play an important role in bringing market access to people and countries that have traditionally put less emphasis on individual investing. That's particularly true in many emerging markets, where a growing middle class seeks to save for retirement and other goals for the first time.

In Brazil, for example, investing in foreign stocks was largely limited to professionals. Individuals, if they invested at all, tended to stick with domestic bonds, which provided an attractive return but only when interest rates were high.

BlackRock's iShares introduced Brazil's first local ETF in 2008, enabling Brazilians to access a diversified bundle of local stocks in a single fund, at low cost. Over time, we have added access to markets beyond Brazil, and as investing has gained in popularity, so have ETFs.

In a further advance, regulators in Brazil recently permitted international ETFs to be listed on the Brazilian exchange, in local currency. This has opened the door to world markets, putting more investors in control of their financial futures.

Source: BlackRock, as of November 1, 2020.

1 Diversification does not guarantee a profit or eliminate the potential for loss.
Expanding choice in Mexico

There’s no one-size-fits-all when it comes to investing. Every person’s financial journey is unique, shaped by a nearly infinite combination of circumstances. That’s why we’re committed to offering our clients the widest set of choices to help meet their needs.

In Mexico, for example, which has a burgeoning population of over 125 million people, we’re meeting the need for world-class asset and risk management expertise. In 2018, BlackRock acquired the asset management arm of Citibanamex to provide retail investors with a broad array of our actively managed mutual funds. For the equivalent of $50, any local investor could start building a diversified portfolio. And to help people make informed choices, we partnered with Citibanamex to build educational content for bankers and end clients.

As community members, we’re committed to broadening financial inclusion in other ways too. Last July, we launched Mexico’s first sustainable multi-asset income fund, in response to growing interest in ESG. At the same time, to help ease some of the hardships caused by COVID, we donated more than 40% of the first six months’ administration fees of this fund to organizations focused on increasing employment opportunities and economic resilience.

Source: BlackRock as of December 31, 2020. Diversification does not guarantee a profit or eliminate the potential for loss.
Helping a UK charity fulfill its mission

Part of BlackRock’s purpose is helping our clients achieve their purpose. In the case of the hundreds of organizations we serve, that means investing and managing the portfolios that help them pursue their objectives.

One example: St John Ambulance responds to health emergencies, supports local UK communities, and saves lives. As a volunteer-led health and first aid charity, they have relieved people from injury, illness, distress and suffering for over 140 years. They treat and transport thousands of patients each year, and in times of crisis are England’s national health reserve.

On April 1, 2020, St John Ambulance changed its entire delivery to support the national COVID-19 emergency response and fight the virus. They recruited and trained new volunteers and upskilled current volunteers to perform duties for England’s health and emergency ambulance services and other pressure-relieving activities. And from this past March to September, St John Ambulance volunteers gave over 200,000 hours of skilled volunteer support to patients.

BlackRock has been managing St John Ambulance’s entire investment portfolio for over 15 years. Our support for their investment strategy makes it easier for St John Ambulance to maximize their focus and resources on fulfilling their philanthropic mission.

Source: St John Ambulance and BlackRock, as of September 30, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity.
We advance sustainable investing because our conviction is it delivers better outcomes for investors.

Climate change is one of the top long-term issues our clients raise with us. As risks mount and the world transitions to a net zero economy, they want to know how to address this risk in their portfolios.

We believe that an investment approach that considers climate risk and other sustainability factors could lead to better long-term outcomes.¹

That’s why we’re one of the top providers of sustainable investment. Through iShares ETFs, investors can choose from 136² environmental, social and governance (ESG) funds to help meet goals from screening out specific sectors to proactively supporting positive change.

We also make sustainability the standard for how we manage our clients’ money. We’ve asked the companies we invest in to articulate a plan for how they’ll align their business models to the emerging global ambition for the Paris Agreement’s goal.

And to help investors understand how sustainability impacts risks and returns, we build powerful climate technology on our Aladdin technology platform.

<table>
<thead>
<tr>
<th>Investing sustainably for clients</th>
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<tbody>
<tr>
<td><strong>$200 billion</strong></td>
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<tr>
<td>of assets under management in dedicated sustainable strategies.³</td>
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<tr>
<td><strong>$26 billion</strong></td>
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<tr>
<td>invested in green bonds.⁴</td>
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<tr>
<td><strong>85 million</strong></td>
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<td>metric tons of carbon emissions avoided through our renewable investments, the equivalent of 36 million cars off the road.⁵</td>
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<tr>
<td><strong>30 million</strong></td>
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<tr>
<td>homes powered by clean energy for one year, made possible by investments in wind and solar.⁵</td>
</tr>
</tbody>
</table>

¹ Source: BlackRock as of December 31, 2020.
³ BlackRock Sustainable Investing, as of December 31, 2020. Values in $USD.
⁴ Source: BlackRock as of December 31, 2020. Values in $USD.
⁵ Source: BlackRock as of December 31, 2020. These metrics are estimates calculated over the lifetime of our renewable investments.
Generating energy and jobs in Norway

Pension funds and other institutions are increasingly investing in renewable energy because they care about climate change and seek alternative sources of return in their portfolios. BlackRock helps these clients invest directly in wind and solar infrastructure projects around the world that support the transition to a net zero economy.

Our current portfolio of over 270 solar and wind projects has globally generated the equivalent energy of powering 30 million homes and removing 36 million cars off the road; they have also provided approximately 20,000 jobs.¹ One of these is Guleslettene Wind Farm, on the west coast of Norway, in which BlackRock took a 100% equity ownership stake in 2018. The wind farm will run on 47 turbines and expects to provide one million homes with green energy and save 25 million cubic meters of water over the project lifetime.

The project will also continue to bring large-scale benefits to the community, including 500 construction and operational management jobs; it has also pledged €730,000* to build cross-country ski tracks for the local community, further contributing to the local economy.

¹ Metrics estimated over the lifetime of BlackRock’s renewable power assets and funds. Employment figures are estimated using Political Economy Research Institute, University of Massachusetts Amherst, Green Growth, “A U.S. Program for Controlling Climate Change and Expanding Job Opportunities.”

Source: BlackRock and Guleslettene Wind Farm, as of September 30, 2020.

The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity. Forecasts are based on estimates and assumptions, there is no guarantee that they will be achieved.

*Source: Values in € Euros.
A pension insurer goes all-in on ESG

As society has demanded more sustainable practices from governments and companies, sustainable investing has transitioned from a niche strategy to playing a central role in portfolios. BlackRock works closely with clients to identify whether they have the right products for their needs.

Ilmarinen is Finland’s largest private pension insurance company, serving 1.2 million people. No newcomer to ESG investing, Ilmarinen has made sustainability an integral part of its overall philosophy and investment strategy for decades. Recognizing the risks and opportunities of climate change, Ilmarinen has set ambitious targets to mitigate its impact. They hold about €50 billion in ESG-integrated investments and are in the process of reorienting their entire portfolio to solutions that are both sustainable and in line with performance objectives.

One of the historical limitations to implementing a holistic sustainability strategy has been the lack of sustainable benchmarks and products. That’s changing with big advances in ESG data and analytics that have made it possible to assess companies through an ESG lens and evolve indexes to integrate climate considerations. Ilmarinen worked with BlackRock to build a foundation that aims to help them advance their total sustainable approach.

Source: Ilmarinen and BlackRock, as of December 31, 2019.
Solar power’s broad impact in Taiwan

As countries, corporations and investors redouble their commitments to reduce emissions, we believe the benefits will be far-reaching: from slowing climate change globally to boosting local economic growth to targeting long-term financial returns for key goals like retirement.

We see opportunities on all these fronts in Asia, which is expected to generate over half of the world’s electricity by 2030 – the majority serviced by new renewables infrastructure. In Taiwan, for example, the government aims to generate 20% of the country’s electricity from renewables by 2025, including 20 gigawatts (GW) from solar. We made our first direct investments in Taiwanese solar projects in 2018 and have continued to build our portfolio there on behalf of our clients. To date, these investments encompass 42 projects, collectively providing 181 megawatts (MW) of renewable energy capacity and powering the equivalent of nearly 40,000 homes annually. The projects also support nearly 600 jobs.

The environmental impact is significant as well: in addition to avoiding 4.3 million metric tons of carbon annually, our solar projects save 11.7 million cubic meters of water that would be required for traditional power generation – thus contributing to the achievement of U.N. Sustainable Development Goals.

We contribute to a more resilient economy that benefits more people.

We invest our clients’ money in companies of all types and sizes in every region of the world — helping those companies grow and create jobs, and enabling economies and societies to prosper.

We believe the most successful companies are those that serve all stakeholders — their shareholders, employees, clients and communities. That’s why we use our voice as shareholders to urge companies to focus on important issues like climate change, the fair treatment of workers, and equality.

We empower investors to make better, safer decisions through our advanced risk management technology, making markets and the economy stronger.

And we recognize the transition to a more sustainable economy must be just and inclusive, so we are working through the BlackRock Foundation to expand financial security for low-income groups who face barriers to economic participation and are most vulnerable to disruption from climate change.

Committed to a more prosperous and equitable world

1,700+
votes against management for insufficient board diversity.¹

20,000
new jobs to local communities created through our investments in renewable power funds.²

$295 billion
of securities traded through our diverse broker program in 2020, a record year.³

13%/16%
of our 2020 U.S. analyst class identify as 13% Black and 16% Latinx, building a more diverse pipeline of future leaders.¹

1 Source: BlackRock as of December 31 2020. Values are in $USD.
From garage start-up to big UK job creator

The investments we make on behalf of our clients can have a positive impact on the real economy: when companies grow, they generate not just investment returns but also contribute to economic prosperity in their communities.

The Hut Group (THG) is an end-to-end technology platform that takes beauty and wellness brands direct to consumers online. Based in Manchester, they are one of Britain’s biggest start-up successes. But it began, as many such companies do, in a garage with one person, founder Matt Moulding.

Nine years ago, BlackRock’s private credit investors saw THG’s potential and invested over £500 million. We have continued to be a key supporter of the company’s growth, helping them navigate important business decisions and connecting them with potential partners. Today, THG employs 8,000 people locally, with plans to build out a business campus that will employ 10,000 more.

Our partnership has been one of the key enablers of success for a significant employer in England’s North West.

Sources: BlackRock, The Hut Group, as of September 30, 2020.
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Serving investors by serving customers

We believe that companies that consider all of their stakeholders — shareholders, customers, and employees — have the potential to deliver strong long-term results for investors.

That trait is one of the things that drew us to Indonesia’s Bank Rakyat, a company that serves its investors by serving customers. Indonesia has a strong entrepreneurial culture, yet only half of its 275 million people have a bank account. Bank Rakyat gives many of them access to capital through microloans. Because its customers are dispersed, Rakyat reaches them through more than 500,000 independent agents, the only Indonesian bank to do so cost effectively.

The company’s focus is on building customer trust as much or even more than maximizing profits for shareholders, in our view. During COVID-19, for example, they offered loan forbearance; even in normal times they are known to solve borrower problems over a cup of tea. Their approach is working: only 1% of its microloans defaulted, and it has turned in a higher return-on-equity than many developed market banks — showing how financial inclusion can also help deliver shareholder value. It’s an approach, and an outcome, aligned with BlackRock’s, which is one of the reasons we are a large investor in the bank.

Source: Bank Rakyat and BlackRock, as of September 30, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity. Past performance is not a guarantee of future results.
Seeking local solutions for global challenges

BlackRock’s reach is broad but we’re also local, with 16,500 employees participating in the communities where we work and live.

We opened Atlanta Innovation Hub (iHub) in 2018 with a distinct objective to investigate global financial challenges and work locally to leverage technology to find scalable solutions. Atlanta has a thriving tech sector, top universities and a diverse, skilled population. We set a target of hiring 1,000 people in the next five years, the majority of whom would be local.

Atlanta is also a city with large economic disparities. We have rolled out a strategy that connects social impact, university engagement, client outreach and employee involvement. Employees are encouraged to live their own purpose by giving back right at home. For example, we’re partnering with a local organization to teach financial literacy in schools, helping young people understand what it means to budget, save and invest.

Atlanta is BlackRock’s sixth iHub – others are spread across the Americas, Europe and Asia. We see these locations as “laboratories” of our long-term commitment to make a difference in the communities where we operate while building our own future with diverse local talent.

Source: BlackRock, as of December 31, 2020.
Aligning investments with client principles

One of the ways we support economic resilience is by meeting clients where they are – locally and truly understanding their needs.

Malaysia's Employees Provident Fund (EPF) is one of the world's oldest retirement funds, and serves the country's private sector workers. Many of EPF's members are Muslim and would prefer to invest in alignment with Shariah principles. While EPF introduced the Shariah option for members in 2016, gaining access to Shariah-compliant private equity investments was a challenge. Fortunately, this was a gap we were able to fill: our private equity investment team is not only experienced but also diverse, including some Muslim members who had a deeper appreciation of Shariah principles. What's more, we have been engaging with Malaysian investors for more than two decades.

The team worked tirelessly with EPF and our Shariah advisors to combine our deep global alternatives expertise with Shariah investment principles, through an innovative co-investment structure. The result: the world's first and largest Shariah-compliant private equity mandate, helping millions of Malaysians save and invest for the future, in a way that aligns with their beliefs.

Source: BlackRock, EPF, as of March 31, 2021.
Where we stand.
Our commitment to transparency

We believe in the power of transparency to hold ourselves and others accountable for continuous progress.
Our reports


Source: BlackRock as of December 31, 2020; This achievement includes Scope 1, Scope 2, and Scope 3 employee business travel, serviced offices, and co-located data center emissions. Serviced Offices are offices and collocated data centers for which landlords have full operational control.
Our commitment to global net zero by 2050

In January 2021, BlackRock outlined an ambitious set of commitments to support the transition to a net zero economy: one that by 2050 will emit no more carbon than it removes from the atmosphere.

Our goals, shown to the right, build on commitments we made in January 2020 to make sustainable investing our standard. They lay out a series of actions across our investments, operations and stewardship. They recognize that the massive economic transformation currently underway has profound implications – positive and negative – for all of our stakeholders and for society at large.

Not coincidentally, they also align with our purpose. We believe that a just, equitable climate transition will benefit not just the environment but will also help more people and more communities achieve financial well-being. We have a responsibility to make that happen and while we have work to do, we’re making progress.

Letter to Clients*

*Source: BlackRock as of January 2020.

Our commitments*

Data, disclosure and metrics are key to advancing the net zero transition, which is why our 2021 commitments include:

01 Publishing a temperature alignment metric for our public equity and bond funds,

02 Helping more investors manage and meet their climate objectives through Aladdin Climate,

03 Implementing a heightened scrutiny model for climate risk in our active portfolios,

04 Asking the companies we invest in to articulate a business plan aligned to global net zero by 2050
Progress toward a more equitable society

Diversity, Equity and Inclusion (DEI)

We recognize we have a great deal of work to do to improve representation of our diverse populations — employees overall, in our senior ranks and among our partners — but we’re continuing to make strides.

You can find more about our commitments and actions in our 2020 SASB report.

50%* of our new hires in the U.S. in 2020 identified as ethnic minorities.¹

30%* of our global Managing Directors and Directors are Women.²

¹ Ethnic minority in this context refers to individuals who report their ethnicity as Asian, Black or African American, Hispanic or Latino, or Other. For breakout of the percentage of individuals during 2020 who reported their ethnicity please refer to the SASB report. Source: BlackRock as of January 1, 2021. Figures have been rounded.

² Source: BlackRock as of January 1, 2021. Figures have been rounded.

Social Impact in our communities

$589 million*

contributed to the newly established BlackRock Foundation and our existing Donor Advised Fund to provide flexible, long-term funding for philanthropic partnerships that will help more people gain footing on the path to future prosperity and create more inclusive and sustainable communities.

BlackRock continues to take steps to evolve our operations and standards to meet the commitments we’ve outlined. To date we are 100% carbon neutral across all BlackRock corporate operations. We achieved this by employing energy efficiency strategies, meeting our 100% renewable energy goal, and offsetting emissions we could not otherwise eliminate.

Additionally, as a participant of the United Nations Global Compact (UNGC) BlackRock supports the UNGC 10 principles and has taken steps to embed these into our own standards which we make available through our disclosure reporting.

*Sustainable operations

2020 TCFD report*  
[TCFD (Task Force on Climate-Related Financial Disclosures)]

Source: BlackRock as of December 31, 2020; This achievement includes Scope 1, Scope 2, and Scope 3 employee business travel, serviced offices, and co-located data center emissions. Serviced Offices are offices and colocated data centers for which landlords have full operational control.
What others are saying

Our progress and leadership have been recognized by third-party organizations and publications.
**Fortune**

Ranked by Fortune Magazine in fifth place among the top 50 companies in the world that drive a “measurable social impact” through their business activities.¹

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**Forbes and JUST Capital**

Named one of America’s Most JUST Companies for 2020, according to Forbes and JUST Capital, ranking #1 in Capital Markets.²

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**Dow Jones**

Included by Dow Jones in its index of the most sustainable companies in North America.³

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**Barron’s**

Rated one of Barron’s 100 Most Sustainable U.S. Companies.⁴
Principles of Responsible Investment
Rated A+/A in every category in the 2020 Principles of Responsible Investment (PRI) Assessment Report.5

Read more about what others are saying about BlackRock*
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